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Appl. No.: 09/839,745  
Amdt. Dated: 10/14/2006  
Off. Act. Dated: 07/14/2006

**Amendments to the Claims:**

This listing of claims will replace all prior versions, and listings, of claims in the application:

**Listing of Claims:**

1. (canceled)

2. (currently amended): A method for facilitating payment transactions ~~between a user and a merchant~~, comprising:

generating a virtual account on behalf of a user, within a trust account configured for aggregating a plurality of virtual accounts under the control of a trustee at a financial or other institution on behalf of a user; [[, and]]

said trust account configured with an associated repository of capital sufficient to disburse funds by said trustee equivalent to the cumulative balances within the associated virtual accounts;

issuing, to a user as a cardholder, a virtual account electronic payment card encoded with said virtual account number and linked to said trust account; and

accessing making said virtual account accessible in response to [[by]] presentation of information associated with a virtual account payment card when executing a payment transaction; and

immediately transferring any portion of a balance from the virtual account of said user, as said trustee releases a level of funds from the trust account in response to user directive, to render payment for executing said payment transaction without creating a chargeback liability.

3. (currently amended): A method as recited in claim 2, wherein said issuing includes the activation of said virtual account payment card

~~further comprising: issuing and activating a virtual account payment card; and~~

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~~establishing a virtual account when the virtual account payment card is issued and activated.~~

4. (original): A method as recited in claim 3, wherein  
a virtual account number is printed or embossed on said virtual account payment card; and  
the virtual account number is encoded on a magnetic stripe on the card.

5. (currently amended): A method as recited in claim 2, wherein said virtual account can be depleted through one or more transactions for which the virtual account payment card is used as the means of payment ~~when the card is tendered to~~ for a merchant.

6. (original): A method as recited in claim 2, wherein said virtual account can be depleted through one or more transfers for which the virtual account payment card is utilized as a source of funds to facilitate a funds transfer to another virtual account.

7. (original): A method as recited in claim 2, wherein redeeming said virtual account by the cardholder results in remuneration of the cardholder with a monetary value equivalent to a virtual account balance.

8. (original): A method as recited in claim 2,  
wherein said virtual account can be recharged from time-to-time by transferring a monetary amount to an issuer or trustee for increasing the balance amount of the virtual account; and

wherein the virtual account may be credited to increase the balance in response to merchant refunds and adjustments.

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9. (currently amended): A method as recited in claim 2,  
wherein said virtual account payment card can be electronically scanned and  
authenticated through the existing payment card infrastructure in the same or similar  
manner as that used for a debit card; and

wherein a transaction using said card is authorized and settled through the  
existing payment card infrastructure in the same or similar manner as a debit card  
transaction.

Claims 10-20 (canceled).

21. (currently amended): A method for performing monetary transactions with a  
virtual account payment card, comprising:

manufacturing a virtual account payment card containing a virtual account  
number printed or embossed on the card, and encoded magnetically within a magnetic  
stripe on the virtual account payment card;

generating a virtual account corresponding to the virtual account payment card,  
said virtual account maintained as a record within the database for a trust account, said  
virtual account record containing [[a]] balance information field indicative of the portion  
of funds received within the trust account which may be paid out from the trust account  
in response to a transaction with the virtual account payment card;

processing the virtual account payment card for a transaction in the same or  
~~similar manner~~ as that used for other payment cards; and

settling the transaction by the trustee from said trust account on behalf of the  
cardholder in response to the trustee releasing a level of funds from the trust account in  
response to cardholder directive;

wherein said transaction is settled immediately, without incurring chargeback  
liability, upon processing said transaction, by [[and]] decrementing the existing balance  
of the virtual account in response to payments made with the virtual account payment

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card, and incrementing the existing virtual account balance in response to transfers made into the virtual account payment card.

22. (canceled)

23. (currently amended): A system for facilitating payment transactions ~~between a user and a merchant~~, comprising:

means for generating a virtual account by a financial or other institution on behalf of a user within a database having a database record for the virtual account within a trust account which is responsive to a monetary remittance from the cardholder;

said trust account is controlled by a trustee in response to directives from the cardholder of said virtual account;

said database is configured to provide agglomeration of multiple virtual accounts to be associated with a single trust account;

an electronic payment card having a virtual account number associated with said virtual account, said virtual account number configured for being read while executing monetary payment and transfer transactions through said trustee;

means for issuing and activating said card;

means for initially establishing said virtual account when the card is issued and activated; and

means for executing a payment transaction with said payment card against a virtual account without requiring the user to maintain a checking account associated with said payment card;

wherein said payment transaction comprises executing a payment through the existing payment card infrastructure, or transferring in response to user directive any portion of a balance from said virtual account to a virtual account of another cardholder; and

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said payment transaction decrementing the balance of said virtual account immediately upon authorizing said payment transaction, and without incurring a chargeback liability

~~means for making said virtual account accessible by presentation of a card,~~

24. (currently amended): A system as recited in claim 23, wherein said virtual account is held anonymously by said user as cardholder ~~the means for generating a virtual account comprises establishing a database having a database record for the virtual account within a trust account which is accessible by the trustee and responsive to a monetary remittance from the cardholder.~~

25. (currently amended): A system as recited in claim 24, further comprising:  
means for retaining a history of transactions executed from the associated virtual account ~~wherein the database is configured to retain a history of transactions executed in relation to the associated virtual account.~~

26. (currently amended): A system as recited in claim ~~[[24]]~~ 23, wherein said virtual account can be recharged by the cardholder to increase the account balance in response to depositing additional funds into the virtual account, transferring funds from another virtual account, or crediting the balance of the virtual account as the result of a merchant refund or adjustment ~~the database is configured to provide agglomeration of multiple virtual accounts to be associated with a single virtual account.~~

27. (currently amended): A system as recited in claim ~~[[23]]~~ 26, further comprising:

said recharging comprising the cardholder incrementing a balance for said virtual account within the trust account by direct remittance of currency, or by performing a monetary transfer from an account selected by the cardholder from the group of

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accounts consisting of: checking accounts, savings accounts, money market accounts, debit accounts, credit card accounts, lines of credit, and loans

~~means for issuing and activating said card; and~~

~~means for initially establishing said virtual account when the card is issued and activated.~~

28. (original): A system as recited in claim 23, further comprising at least one security feature selected from the group of security features consisting of cardholder signature, holographic indicia, cardholder photo, personal identification number, and biometric characterization data.

29. (currently amended): A system as recited in claim 23, wherein said virtual account can be depleted through one or more transactions for which the card is used as the means of payment ~~when the card is tendered to a merchant.~~

30. (original): A system as recited in claim 23, wherein said virtual account can be recharged from time-to-time by depositing additional funds into the virtual account or crediting the balance of the virtual account as the result of a merchant refund or adjustment.

31. (currently amended): A system as recited in claim 23, wherein said card is electronically scanned and authenticated through the existing payment card infrastructure ~~in the same or similar manner as that used for a debit card~~, and the transaction is then authorized and settled through the existing payment card infrastructure ~~in the same or similar manner as a debit card transaction.~~

32. (currently amended): A system as recited in claim 23, further comprising means for generating additional virtual accounts, and means for aggregating all such

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virtual accounts for an issuing bank, or institution, into a single trust or similar account from which all transactions executed with the method are paid.

Claims 33-43 (canceled).

44. (new): A method as recited in claim 2, wherein said virtual account is held anonymously by said user as cardholder.

45. (new): A method as recited in claim 2, wherein said payment transaction comprises a payment made to a merchant, or a payment made in transferring funds into another virtual account.

46. (new): A method as recited in claim 45, wherein said transferring of funds is performed without the need of receiving authorization from the cardholder associated with said virtual account to which the payment is transferred.

47. (new): A method as recited in claim 2, wherein said virtual account is configured for being recharged to a higher fund level in response to performing a monetary transfer into said trust account.

48. (new): A method as recited in claim 21, further comprising issuing and activating said virtual account payment card for said virtual account.

49. (new): A method as recited in claim 21, wherein:  
a virtual account number is printed or embossed on said virtual account payment card; and  
the virtual account number is encoded on a magnetic stripe on the card.

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50. (new): A method as recited in claim 21, wherein said virtual account can be depleted through one or more transactions for which the virtual account payment card is used as the source of payment for executing transactions with a merchant.

51. (new): A method as recited in claim 21, wherein said virtual account can be depleted through one or more transfers for which the virtual account payment card is utilized as a source of funds to facilitate a funds transfer to another virtual account.

52. (new): A method as recited in claim 21, wherein redeeming said virtual account by the cardholder results in remuneration of the cardholder with a monetary value equivalent to a virtual account balance.

53. (new): A method as recited in claim 21,  
wherein said virtual account can be recharged from time-to-time by transferring a monetary amount to an issuer or trustee for increasing the balance amount of the virtual account; and

wherein the virtual account may be credited to increase the balance in response to merchant refunds and adjustments.

54. (new): A method as recited in claim 21,  
wherein said virtual account payment card can be electronically scanned and authenticated through the existing payment card infrastructure; and  
wherein a transaction using said card is authorized and settled through the existing payment card infrastructure.